

IN THE CHANCERY COURT OF LEWIS COUNTY
AT HOHENWALD, TENNESSEE

In Re: Sentinel Trust Company

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Case No. 4781

**ORDER ON TRANSFER OF FIDUCIARY
POSITIONS ON REMAINING BOND ISSUES**

On November 15, 2004, the Court entered on the docket an Order approving the requested transfers of fiduciary positions and other attendant relief. That November 15, 2004 Order Approving Transfers specifically excluded ten (10) bond issues, which, upon learning of a proposed transfer of fiduciary position to SunTrust Bank, expressed, prior to the Court's November 15, 2004 hearing, a desire to have, in nine (9) instances, the transfer of fiduciary positions be to the Bank of Oklahoma and in one (1) instance for the fiduciary position to remain at Sentinel Trust Company, in Receivership. See Court's November 15, 2004 Order Approving Transfers at footnote 2. Also, at the hearing on November 15, 2004, Receiver's counsel announced that, just prior to hearing, representatives of Bergen Capital, Inc., the principal bondholder of the Redford, Michigan Z-Tech bond issue (an issue currently in default) had requested that the Bank of Oklahoma be its successor fiduciary instead of remaining with the Sentinel Trust Receiver. On November 24, 2004, the Commissioner-in-Possession and the Receiver filed an Announcement of Agreements and Motion for Order on Transfer of Fiduciary Positions on Remaining Bond Issues. That filing announced agreements, as set forth below, and it is in relation to that filing that this Order issues.

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JANET WILLIAMS, CLERK & MASTER
BY: *Janet Williams*

Since November 15, 2004, discussions have occurred between SunTrust and American Senior Living.¹ The nine (9) bond issues listed below (“American Senior Living Bond Issues”) still request that the Bank of Oklahoma be their successor fiduciary -- a request, the Court is informed, to which SunTrust has no objection. It is, therefore, ORDERED that the fiduciary positions of each of the following bond issues be transferred to Bank of Oklahoma:

- 1) Cave Springs, Georgia 1994 Series;
- 2) Cave Springs, Georgia 1996 Series;
- 3) Dade City, Florida 1996 Series;
- 4) Dublin, Georgia IDA 1994 Series;
- 5) Highland County, Florida 1994 Series;
- 6) Jackson, Tennessee 1989 Series;
- 7) Jackson, Tennessee 1993 Series;
- 8) Sumner County, Tennessee HEFB Series; and
- 9) Walton County, Florida 1996 Series.

It is further ORDERED that all of the findings and orders contained in the November 15, 2004 Order Approving Transfers shall apply to these nine (9) bond issues as if set forth therein.

Since November 15, 2004, discussions have occurred between SunTrust and representatives of Grantley, Inc., the borrower for the Houston County, Georgia Series 1998 Bond Issues (“Houston County Bond Issue”). The Houston County Bond Issue requests that, rather than be transferred to SunTrust, the Sentinel Trust Receiver remain as its fiduciary -- a request, the Court is informed, to which SunTrust has no objection. It is, therefore, ORDERED

¹ American Senior Living is the borrower that is common to the nine (9) bond issues that desired to have the Bank of Oklahoma as their successor fiduciary.

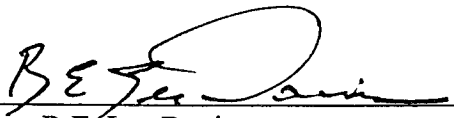
that the fiduciary position regarding the Houston County Bond Issue, which is now in default, will remain with the Sentinel Trust Receiver and will not be transferred to SunTrust.

Since November 15, 2004, discussions have occurred between the Receiver and the Bank of Oklahoma concerning the Redford, Michigan Z-Tech Bond Issue. The principal bondholder of that bond issue, Bergen Capital, Inc., expressly stated, prior to the November 15, 2004 Court hearing, that it desired to have Bank of Oklahoma be the successor trustee of the Redford, Michigan Z-Tech Bond Issue. Bergen Capital has reconfirmed that request and further has informed the Receiver that the borrower, Z-Technologies, has no objection to the transfer. Further, the Bank of Oklahoma has confirmed its willingness to accept the successor fiduciary position. The Receiver does not object to the fiduciary position of that bond issue, which had been listed as a defaulted bond issue that was remaining with the Receiver, being transferred to the Bank of Oklahoma. Accordingly, it is ORDERED that the fiduciary position regarding the Redford, Michigan Z-Tech Bond Issue be transferred to the Bank of Oklahoma, subject to the payment of any fees and expenses owed and subject to all other matters ruled upon in the Court's November 15, 2004 Order Approving Transfers.

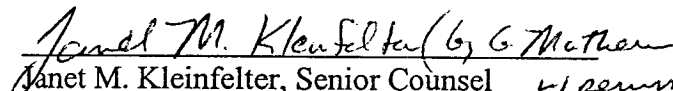
Thus, through the entry of this Order, transfer of the fiduciary positions of all of the bond issues which were not addressed in the Court's November 15, 2004 Order Approving Transfers are herein addressed.

There appearing no reason or just cause for delay, this Court finds that this Order shall constitute a final, appealable Order on the matters covered and shall be considered as such upon entry on the docket. Rule 54 Tenn.R.Civ.P.

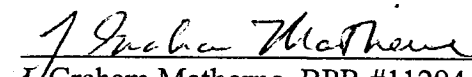
All of these matters are so ORDERED, this the 1 day of Dec, 2004.


Hon. R.E. Lee Davies

Submitted for Approval


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